

A WESTERN COMBINE FINANCE AND TRADE

Bears Make Successful Raid on Stocks at New York

HEAVY SLUMPS IN SOME CASES

Franchise Tax and High Sterling Rates Given as Causes

GENERAL MARKET REPORT

Special Dispatch to The Evening Star.
NEW YORK, May 1.—The franchise bill and the advance in rates for sterling had a more or less demoralizing influence on prices this morning. The attack, which was led by traders, resulted in declines extending to 3 and 4 per cent in the general list, while in the local railways much more substantial declines were recorded. In the latter class of stocks Metropolitan was a feature, selling down 10 per cent and recovering a trifle over 7 during first hour.

Manhattan and Brooklyn Rapid Transit were under pressure during the war, the

The heavy selling of Anaconda mining shares last week for London account and the payment of the Spanish indemnity are the factors behind the extreme scarcity of the stock.

The supply may not be long depleted, but

The presence of a more or less aggressive bear party insures the most being made of prevailing conditions. While gold shipments that might be avoided the prospect coming at any time was additional tax burdens threatening low corporations, afforded an excellent opportunity for forcing down prices.

The weakness extended to the Industrial list also, notwithstanding the fact that the iron and steel issues began the day with every evidence of a smart advance.

The entire day's business was disappointing.

ing inasmuch as the resistance from the selling element was considerably more stub-

In a few of the railroad shares there was a willingness manifested to buy at a discount. The general market into a sympathetic recovery resulted in the withdrawal of many such orders. It may be that the decline will ultimately be followed by a recovery, but the recovery is not certain. The market from the present domination of the room. While the traders in control, however, no uniformly steady market is expected.

Conditions which govern the prosperity of the industrial properties are, perhaps, at present, the most important. Any improvement in the main staple of the country will be followed by sharp advances in the more favored issues in this group.

The low level, in a few instances, during the

phases against early sales restored prices for a time, but the close was uncertain.

	Open.	High.	Low.	2:00
American Cotton Oil	57	58	57	57
American Spirits, pfd.	13 1/2	13 1/2	13 1/2	13 1/2
Am. Wire	20 1/2	20 1/2	20 1/2	20 1/2
Am. Steel and Wire pfd	99	99 1/2	98 1/2	98 1/2
American Sugar	164	168	162	163
Chesapeake & Atlantic	20 1/2	20 1/2	20 1/2	20 1/2
McAlister	20 1/2	20 1/2	20 1/2	20 1/2
Atchafalpa, pfd.	60 1/2	61 1/2	60	60 1/2
Chesapeake & Potomac	20 1/2	20 1/2	20 1/2	20 1/2
Baltimore & Ohio	73 1/2	74 1/2	73 1/2	74 1/2
Ind. & Western	27	27	26	26 1/2
Canada Pacific	125	126 1/2	125 1/2	125 1/2
Canada Southern	57	57	57	57
Central Pacific	125	126 1/2	125 1/2	125 1/2
Chesapeake & Ohio	60	62	59	60
C. & C. St. Louis	142	143 1/2	141 1/2	141 1/2
Chicago, B. & Q.	142	143 1/2	141 1/2	141 1/2
Chicago & North Western	157	158 1/2	156 1/2	156 1/2
Chicago Great West.	125	126 1/2	125 1/2	125 1/2
M. & St. Paul	121 1/2	122 1/2	120 1/2	120 1/2

Int. St. P., M. & O.	96	96	96
Chic. & G. Western	13	13	13

[illegible]

Southern Pacific.....	33%	33%	32%	32%
Southern Railway.....	12%	12%	12%	12%

[illegible][illegible]

to 92% at 92%, 1 at 92%, 20 at 92%, 100 at 92%
at 92%. Metropolitan Railroad receipts, 10
at 40 at 92%, City and Suburban Railroad,
10 at 92%, Washington & Annapolis Railroad,
100 at 58%, Chesapeake Beach Railway,
phone, 5 at 78%; Merchenthaler Linotype, 10 at
10 at 22%, 10 at 22%, 10 at 22%, 10 at 22%, 10
at 22%, 10 at 22%, 10 at 22%, 10 at 22%, 10
at 22%, 10 at 22%, 10 at 22%, 10 at 22%, 10
at 22%, 5 at 22%, 5 at 22%, 5 at 22%, 10 at
20%, 10 at 22%, 5 at 22%, 10 at 22%, 10 at 22%,
20%, 20%, 20%, 20%, 20%, 20%, 20%, 20%,
American Graphophone, 100 at 13%, 160 at
14%, American Graphophone preferred, 33 at 14%,
at 14%. After call—Merzenthaller Linotype, 10

District of Columbia Bonds, \$5,180, 20-year,

65s, 1924, funding, 117 bld, 119 asked.

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curity and Trust, 190 bid. Washington Safe Deposit, 60 bid.

12 1/2 bid, 48 1/2 asked. Metropolitan, 80 bid. Corcoran, 60 bid. Potomac, 74 bid. Arlington, 140 bid. 10 asked. German-American, 210 bid. National Union, 12 1/2 bid, 14 asked. Columbia, 14 1/2 bid, 15 asked. Riggs, 8 1/2 bid. People's, 6 1/2 bid, 7 1/2 asked. Lincoln, 12 bid, 13 asked. Commercial, 47 1/2

Title Insurance Stocks.—Real Estate Title, 92 bid.

Gas and Electric Light Stocks.—Washington Gas, 15 1/2 bid. District Trust, 6 asked. Washington Title, 1 1/2 bid. District Title, 3 bid.

Railroad Stocks.—Capital Traction Co., 92 3/4 bid, 75 asked. Metropolitan, 228 bid. Metropolitan trust receipts, 228 bid. Columbia trust receipts, 18 bid. City and Suburban, 42 bid, 45 asked. Georgetown and Tenleytown, 18 bid.

Gas and Electric Light Stocks.—Washington Gas, 3 1/4 bid, 50 asked. Georgetown Gas, 50 bid. U. S. Electric Light, 145 bid.

Telephone Stocks.—Chesapeake and Potomac, 78½
1, 80 asked. Pennsylvania, 41 bid.

10% bid, 220% asked. Lanston Monotype, 20 bid,
 4% asked. American Graphophone, 13% bid, 13%
 asked. American Graphophone preferred, x14 bid.
 Pneumatic Gun Carriage, .39 bid, .45 asked. Great
 Falls Ice, 147 bid, 165 asked. Norfolk and Wash-
 ington Steamboat, 115 bid. Lincoln Hall 100 asked